

Castor Domestic Market Fundamentals:

- **Mixed trend were seen in Castor seed physical markets. Some of the sellers are interested to release their stocks however some of them are just holding their stocks in expectation of higher prices.** Exporters are in wait and watch condition as prices are comparatively very high. On Long run, prices in both of the markets of Gujarat and Rajasthan is likely to increase on lower crop for the season. Cumulative arrivals are in mixed trend. Arrival in Sumerpur is being reported to remain same arrival as 150/160 bags compare to previous day.
- **According to the current government data, total 8.30 lakh hectares or 72.3% of castor sowing area has been covered** as on 23rd Sep 2016 with a decline of 2.6% against 10.83 lakh hectares in last year during the same period of time. Normal coverage area as on date stood lower by 2.3% to 10.58 lakh hectares against previous season. Continuous rains in growing region have delayed sowing by two weeks for early maturity varieties. As sowing has got delayed, area decline may increase over 30 percent this year by the end of September.
- **As per sources, Gujarat has covered total 557500 Hec. castor crops sowing as on 19th September 2016** lower than previous year record i.e. 771300 Hec. during the corresponding period of time followed by sowing area in North Gujarat region, Middle Gujarat region, Saurashtra and south region which have completed sowing area around 3082 Hec, 729, 855, 33 Hec .respectively. Normal sowing area last three years stood at 714400 Hec of this season as on 19th September 2016.
- **Castor seed market in Sumerpur located in region of Rajasthan traded unchanged.** Stockiest remained active as arrival is being reported at 250/350 bags per day. As price is ruling lower, buyers have started accumulating stock in anticipation of higher price in second half of the year.
- **According to recent released IBIS data, India shipped approx. 1187.165 tonne castor oil during the period** started from 5th Sep 2016 to 9th September 2016 with a total FOB price Rs.9.014 crore mostly from Mundra port via sea mode in India. USA, Italy, Turkey, China, Vietnam Japan Russia are the main buyer for Indian castor oil. India shipped around 44710 tonne castor oil in the month of August, which is higher by 10.49 percent from July-2016. However, latest data of current month is awaited. During last three weeks castor oil export has been on higher side due to lower prevailing prices in domestic market. Prices of oil may move up as crop size is expected to be lower by 25 to 30 percent. Final Sowing status is awaited by the end of this month. As seed price is getting firmer, FoB quotes is likely to move up from current level.

International Market Update:

- **China Remains the major buyers in July for castor oil buying 13914.15 tonne** at an average FoB of \$1051.76 per tonne. Netherland and France stand second and third position buying 1075 and 1020 tonne during the same period at an average FoB of \$1075 & 1019 per tonne. USA brought 5450 tonne castor oil at an average FOB of \$1117.83 per tonne.

Domestic market Outlook: Market is likely to trade steady to slightly firm in the short to medium term.

NCDEX Castor Futures							Date: 13.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

Note: Castor Seed Contracts suspended on 27th Jan-2016

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on Sept, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on Sept, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	-	-	-	-
5-Aug-16	-	-	-	-	-
Total	-	-	-	-	-

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		27-Sep-16		26-Sep-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3600	3740	3625	3730	10
	Harij	3640	3725	3650	3725	Unch
	Rajkot	3405	3625	3375	3595	30
	Gondal	3005	3555	3005	3555	Unch
	Deesa	3640	3700	3655	3705	-5
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3650	3700	3670	3695	5
	Kadi	3650	3735	3650	3725	10
	Sabarkatha	3700	3725	3725	3750	-25
	Gandhi Nagar	3675	3750	3675	3725	25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3550	3575	3550	3605	-30
	Junagadh	3250	3555	3250	3625	-70
	Dhrol	3425	3500	NA	NA	-
Rajasthan	Jodhpur	3400	3525	3400	3550	-25
	Sumerpur	3550	3600	3550	3600	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		27-Sep-16	26-Sep-16	
Gujarat	Patan	4574	3010	1565
	Harij	600	750	-150
	Rajkot	245	175	70
	Gondal	540	367	173
	Deesa	309	271	38
	Bhabar	NR	NR	-
	Mehsana	825	525	300
	Kadi	2160	1195	965
	Sabarkatha	225	225	Unch
	Gandhi Nagar	900	525	375
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1125	1676	-551
	Junagadh	10	145	-135
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	15	23	-8
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		11688	9047	2641

Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals

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